Publishing rights of India Code

2359. SHRI AMAR SINGH: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that Government have given the publishing rights of 60 Volume India Code to New Delhi based Taxman Publishers for a period often years;

(b) if so, the terms of contract entered into between Government and the said publishers;

(c) whether the said agreement is against the provisions of the Government of India (Allocation of Business) Rules, 1961 and Copyright Act, 1957; and

(d) if so, whether Government propose to cancel that agreement and if not, the reasons therefor?

THE MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI ARUN JATTLEY): (a) to (d) At present, New Delhi based Taxman Publishers do not have any publishing rights of the India Code since the agreement stands terminated.

Submision of Shareholding Pattern by Jet Airways

2360. SHRI BRATIN SENGUPTA: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government have written to Jet Airways (India) Private Ltd. to submit its shareholding pattern and other details of ownership;

(b) whether Government have also asked for the ownership details of TAILWINDS a company registered in Isle of Man a tax heaven off British Coast from Jet Airways who have business stake in Jet Airways;

(c) the complete details submitted by the company so far;

(d) whether there are violations of provision contained in the Companies Act, 1956 committed by Jet Airways; and

(e) if so, the action taken by Government, so far?

THE MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI ARUN JAITLEY): (a) and (b) No Sir.

(c) Does not arise.

(d) and (e) The Balance sheet as at 31 -03-2001 of M/s Jet Airways (India) Pvt. Ltd. has been scrutinized and a letter has been issued to the company calling for its comments to examine violation of the Companies Act, 1956. Further action will be taken on receipt of company's reply.

New Accounting Standards for DotCom Companies

2361. SHRI RAMA MUNI REDDY SIRIGIREDDY: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that the Institute of Chartered Accountants of India has forwarded new accounting standards for dotCom companies to Government;

(b) if so, what are those standards; and

(c) the steps Government have contemplated in this regard, so far?

THE MINISTER OF LAW, JUSTICE & COMPANY AFFAIRS (SHRI ARUN JATTLEY): (a) Yes, Sir.

(b) The Guidance Note on Accounting by DotCom Companies contains standard accounting treatments dealing with various significant aspects such as measurement and recognition of revenue and expenses.

(c) The Securities and Exchange Board of India has made it mandatory for all listed Companies to adhere to the Guidance Note on Accounting by DotCom Companies issued by the Institute of Chartered Accountants of India.

Setting up of a Supreme Court bench at Hyderabad

2362. SHRI K. RAMA MOHANA RAO: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether there is any proposal before his Ministry for setting up of a Supreme Court Bench at Hyderabad;

(b) if so, the details thereof; and

(c) if not, the reasons for not setting up such a Bench at Hyderabad?

THE MINISTER OF LAW, JUSTICE & COMPANY AFFAIRS (SHRI ARUN JAITLEY): (a) to (c) Article 130 of the Constitution of India provides that the Supreme Court shall sit in Delhi or in such other place or places as the Chief Justice of India may, in consultation with the President,